

Message Text

CONFIDENTIAL

PAGE 01 CAIRO 10855 150636Z
ACTION NEA-10

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INR-10 NSAE-00 ICA-11 TRSE-00 XMB-02 OPIC-03
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FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 7996

C O N F I D E N T I A L CAIRO 10855

E.O. 11652: GDS
TAGS: ECON, EFIN, IBRD, IMF, EG
SUBJECT: CONSULTATIVE GROUP MEETING

1. AS I WAS LEAVING MINECON HAMED EL SAYEH YESTERDAY AFTERNOON, HE SAID HE WISHED TO ASK OUR HELP IN SAYING A WORD TO IBRD NOT RPT NOT TO POSTPONE THE CONSULTATIVE GROUP MEETING SCHEDULED FOR MID-JUNE. HE WAS CONCERNED THAT THE SLOW PACE OF NEGOTIATIONS WITH IMF MIGHT CAUSE THE IBRD TO BECOME "PANICKY" (HIS WORDS) AND DECIDE THAT A POSTPONEMENT IS NECESSARY. IBRD SHOULD NOT DO SO. DESPITE UNRESOLVED DIFFERENCES OF VIEW BETWEEN GOE AND IMF, WHICH HE HAD EARLIER OUTLINED TO US (CAIRO 10842), HE THOUGHT THAT SOME KIND OF AN AGREEMENT WITH THE IMF WILL IN THE END BE WORKED OUT. THIS MIGHT NOT BE UNTIL SECOND HALF OF MAY, BUT IBRD SHOULD NOT BE CONCERNED. ANY HELP THAT WE MIGHT BE ABLE TO GIVE IN URGING IBRD DROCEED WITH SCHEDULED CONSULTATIVV GROUP MEETING WOULD BE MUCH APPRECIATED.

2. I SUGGESTED HE ALSO SEND THIS SIGNAL DIRECTLY TO THE IBRD. EL SAYEH SAID GOE WILL LOOK FOR APPROPRIATE MEANS TO DO SO, BUT SUGGESTED A WORD FROM US LIKELY HAVE CONSIDERABLE IMPACT. EILTS

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